

UNITED STATES BANKRUPTCY COURT
District of New Jersey

IN RE: **Minsoo Chu**Case No.: 16-33501

Judge: _____

Debtor(s)

Chapter: _____

13

CHAPTER 13 PLAN AND MOTIONS

☒ Original☐ Modified/Notice Required☒ Discharge Sought☐ Motions Included☐ Modified/No Notice Required☐ No Discharge Sought

Date: _____

THE DEBTOR HAS FILED FOR RELIEF UNDER
 CHAPTER 13 OF THE BANKRUPTCY CODE.

YOUR RIGHTS WILL BE AFFECTED.

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. **This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice.**

**YOU SHOULD FILE A PROOF OF CLAIM BY THE DEADLINE STATED
 IN THE NOTICE TO RECEIVE DISTRIBUTIONS UNDER ANY PLAN
 THAT MAY BE CONFIRMED, EVEN IF THE PLAN REFERS TO YOUR CLAIM**

Part 1: Payment and Length of Plan

- a. The Debtor shall pay 135.40 Monthly to the Chapter 13 Trustee, starting on January 1, 2017 for approximately 12 months.
- b. The Debtor shall make plan payments to the Trustee from the following sources:
- ☒ Future Earnings
 - ☐ Other sources of funding (describe source, amount and date when funds are available):

c. Use of real property to satisfy plan obligations:

☐ Sale of real property
Description:
Proposed date for completion: _____

☐ Refinance of real property
Description:
Proposed date for completion: _____

☒ Loan modification with respect to mortgage encumbering property
Description: **43 Springhouse Circle, Manalapan, NJ**
Proposed date for completion: **December 15, 2017**

d. ☐ The regular monthly mortgage payment will continue pending the sale, refinance or loan modification.

e. ☒ Other information that may be important relating to the payment and length of plan:
Debtor is also under contract to short sale 43 Spinghouse Circle, Manalapan, NJ to a third party for \$560,000 in the event mortgage modification is not approved.

Part 2: Adequate Protection

a. Adequate protection payments will be made in the amount of \$ ____ to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to ____ (creditor).

b. Adequate protection payments will be made in the amount of \$ ____ to be paid directly by the debtor(s) outside of the Plan, pre-confirmation to ____ (creditor).

Part 3: Priority Claims (Including Administrative Expenses)

All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
Lawrence W. Luttrell 026381998	Attorney Fees	1,152.00
Filing Fees	Filing Fees	310.00

Part 4: Secured Claims

a. Curing Default and Maintaining Payments

The Debtor shall pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the Debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
-NONE-					

b. Modification

1.) The Debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an

unsecured claim.

NOTE: A modification under this section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to Be Paid
-NONE-							

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

c. Surrender

Upon confirmation, the stay is terminated as to surrendered collateral. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt
-NONE-			

d. Secured Claims Unaffected by the Plan

The following secured claims are unaffected by the Plan:

Creditor
CitiMortgage
Nationstar Mortgage LLC

e. Secured Claims to be paid in full through the Plan

Creditor	Collateral	Total Amount to be Paid through the Plan
-NONE-		

Part 5: Unsecured Claims

a. Not separately classified Allowed non-priority unsecured claims shall be paid:

____ Not less than \$ ____ to be distributed *pro rata*

____ Not less than ____ percent

 x *Pro Rata* distribution from any remaining funds

b. Separately Classified Unsecured Claims shall be treated as follows:

Creditor	Basis for Separate Classification	Treatment	Amount to be Paid
-NONE-			

Part 6: Executory Contracts and Unexpired Leases

All executory contracts and unexpired leases are rejected, except the following, which are assumed:

Creditor	Nature of Contract or Lease	Treatment by Debtor
-NONE-		

Part 7: Motions

NOTE: All plans containing motions must be served on all potentially affected creditors, together with local form, Notice of Chapter 13 Plan Transmittal, within the time and in the manner set forth in D.N.J. LBR 3015-1. A Certification of Service must be filed with the Clerk of Court when the plan and transmittal notice are served.

a. Motion to Avoid Liens under 11 U.S.C. Section 522(f).

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of Collateral	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided
-NONE-							

b. Motion to Avoid Liens and Reclassify Claim from Secured to Completely Unsecured.

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount of Lien to be Reclassified
-NONE-		

c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured
-NONE-			

Part 8: Other Plan Provisions

a. Vesting of Property of the Estate

- ☒ Upon Confirmation
☐ Upon Discharge

b. Payment Notices

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. Order of Distribution

The Trustee shall pay allowed claims in the following order:

- 1) Trustee Commissions
- 2) Other Administrative Claims

- 3) Secured Claims
- 4) Lease Arrearages
- 5) Priority Claims
- 6) General Unsecured Claims

d. Post-petition claims

The Trustee ☐ is, ☒ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

Part 9 : Modification

If this plan modifies a plan previously filed in this case, complete the information below.

Date of Plan being modified: _____.

Explain below why the Plan is being modified.	Explain below how the Plan is being modified
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Are Schedules I and J being filed simultaneously with this modified Plan? ☐ Yes ☐ No

Part 10: Sign Here

The debtor(s) and the attorney for the debtor (if any) must sign this Plan.

Date April 10, 2017 /s/ Lawrence W. Luttrell
Lawrence W. Luttrell 026381998
Attorney for the Debtor

I certify under penalty of perjury that the foregoing is true and correct.

Date: April 10, 2017 /s/ Minsoo Chu
Minsoo Chu
Debtor

Date: _____
Joint Debtor

Certificate of Notice Page 6 of 6
 United States Bankruptcy Court
 District of New Jersey

In re:
 Minsoo Chu
 Debtor

Case No. 16-33501-MBK
 Chapter 13

CERTIFICATE OF NOTICE

District/off: 0312-3

User: admin
 Form ID: pdf901

Page 1 of 1
 Total Noticed: 13

Date Rcvd: Apr 12, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 14, 2017.

db	Minsoo Chu, 43 Springhouse Circle, Englishtown, NJ 07726-4121
516540943	+Amex, Correspondence, Po Box 981540, El Paso, TX 79998-1540
516540945	+Bank Of America, Nc4-105-03-14, Po Box 26012, Greensboro, NC 27420-6012
516540946	+Chase Card Services, Attn: Correspondence Dept, Po Box 15298, Wilmington, DE 19850-5298
516550025	CitiMortgage, PO Box 6243, Sioux Falls, SD 57117-6243
516540948	+Nationstar Mortgage LLC, 8950 Cypress Waters Blvd, Coppell, TX 75019-4620
516641829	+Nationstar Mortgage LLC, c/o Aldridge Pite LLP, 4375 Jutland Drive, Suite 200, P.O. Box 17933, San Diego, CA 92177-7921

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

smg	E-mail/Text: usanj.njbankr@usdoj.gov Apr 12 2017 22:24:03	U.S. Attorney, 970 Broad St., Room 502, Rodino Federal Bldg., Newark, NJ 07102-2534
smg	+E-mail/Text: ustpreion03.ne.ecf@usdoj.gov Apr 12 2017 22:24:00	United States Trustee, Office of the United States Trustee, 1085 Raymond Blvd., One Newark Center, Suite 2100, Newark, NJ 07102-5235
516540944	+E-mail/Text: g20956@att.com Apr 12 2017 22:24:40	AT&T Wireless, 208 S. Akard St. Dallas, Dallas, TX 75202-4206
516591715	E-mail/Text: mrdiscen@discover.com Apr 12 2017 22:23:10	Discover Bank, Discover Products Inc, PO Box 3025, New Albany, OH 43054-3025
516540947	+E-mail/Text: mrdiscen@discover.com Apr 12 2017 22:23:10	Discover Financial, Po Box 3025, New Albany, OH 43054-3025
516654657	+E-mail/PDF: gecsed@recoverycorp.com Apr 12 2017 22:28:26	Synchrony Bank, c/o of PRA Receivables Management, LLC, PO Box 41021, Norfolk, VA 23541-1021
		TOTAL: 6

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

516540942	Abn Amro Mortgage Grou
516550026*	+Discover Financial, PO Box 3025, New Albany, OH 43054-3025
516760733*	+Nationstar Mortgage LLC, 8950 Cypress Waters Blvd., Coppell, TX 75019-4620

TOTALS: 1, * 2, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
 USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 14, 2017

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 12, 2017 at the address(es) listed below:

Albert Russo	docs@russotrustee.com
Denise E. Carlon	on behalf of Creditor U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE ON BEHALF OF THE SARM 2006-8 TRUST FUND dcarlon@kmlawgroup.com, bkgroup@kmlawgroup.com
Lawrence W. Luttrell	on behalf of Debtor Minsoo Chu larryluttrell@lwlpc.com, lyndsay@lwlpc.com;renee@lwlpc.com;cathylee@lwlpc.com
Lyndsay M Ganz	on behalf of Debtor Minsoo Chu cathylee@lwlpc.com, lyndsay@lwlpc.com
U.S. Trustee.	USTPRegion03.NE.ECF@usdoj.gov
United States Trustee	USTPRegion03.NE.ECF@usdoj.gov

TOTAL: 6